

RESOLUTION 2004-17

A RESOLUTION CONCERNING THE REQUEST OF THE UNITED STATES PLAYING CARD COMPANY FOR APPROVAL OF THE ACQUISITION OF PARENT COMPANY BICYCLE HOLDING, INC.

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6:

The following factors have been considered by the Commission:

1. The United States Playing Card Company ("US Playing Card") was issued a temporary Supplier's License on September 8, 1995. Bicycle Holding, Inc. ("Bicycle") is the parent company of US Playing Card.
2. On or about February 27, 2004, Bicycle signed a letter of intent, whereby Bicycle will enter into an agreement with Jarden Corporation ("Jarden") for transfer of 100% of Bicycle stock to Jarden. Upon completion of the acquisition, US Playing Card will be a wholly owned subsidiary of Jarden. The transaction is expected to close in the summer of 2004.
4. US Playing Card has provided assurance to the Commission that there is no transfer of ownership interest of US Playing Card and that there will be no new key people or substantial owners introduced as a result of this transaction. Therefore, US Playing Card has requested a waiver of any background investigations related to this matter.

**NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING
COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:**

SECTION 1. SCOPE.

This resolution applies to The United States Playing Card Company, Bicycle Holding, Inc. and Jarden Corporation.

SECTION 2. DEFINITIONS.

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

SECTION 3. ACTION ON REQUEST FOR APPROVAL OF TRANSFER AND REQUEST FOR WAIVER OF BACKGROUND INVESTIGATIONS.

The Commission hereby:

GRANTS

GRANTS OR DENIES

US Playing Card's request for approval of the acquisition of its parent company, Bicycle Holding, Inc.

The Commission hereby:

GRANTS

GRANTS OR DENIES

US Playing Card's request for a waiver of related background investigations.

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED THIS THE 30th DAY OF APRIL, 2004.

THE INDIANA GAMING COMMISSION:

Donald R. Vowels (FACSIMILE)
Donald Vowels, Chair

ATTEST:

Thomas Milcarek (FACSIMILE)
Thomas Milcarek, Secretary